CAPITAMALLS ASIA LIMITED
凱德商用產業有限公司*
(Singapore Company Registration Number: 200413169H)
(Incorporated in the Republic of Singapore with limited liability)
(Hong Kong Stock Code: 6813)
(Singapore Stock Code: JS8)

ANNOUNCEMENT

GRANT OF CONTINGENT SHARE AWARDS

CapitaMalls Asia Limited ("**CapitaMalls Asia**" or the "**Company**") wishes to announce the following grants of contingent share awards under its share plans:

CapitaMalls Asia Restricted Stock Plan

(a)	Date of grant	1 April 2014
(b)	Number of shares comprised in the awards (including the shares in (d) below)	8,235,674^
(c)	Market price (last done) of CapitaMalls Asia shares on the date of grant	S$1.790 per share
(d)	Number of shares comprised in the awards granted to each director and controlling shareholder (and each of their associates), if any	Director Mr Lim Beng Chee – 161,317^

^ *The final number of shares released will depend on the achievement of pre-determined targets at the end of a one-year performance period and the release will be over a vesting period of three years. No shares will be released if the threshold targets are not met at the end of the performance period. On the other hand, if superior targets are met, more shares than the baseline award could be delivered up to a maximum of 150% of the baseline award. On the final vesting, an additional number of shares of a total value equal to the value of the accumulated dividends which are declared during each of the vesting periods and deemed foregone due to the vesting mechanism of the CapitaMalls Asia Restricted Stock Plan, will also be released.*

* *For identification purposes only*

CapitaMalls Asia Performance Share Plan

(a)	Date of grant	1 April 2014
(b)	Number of shares comprised in the awards (including the shares in (d) below)	1,866,895 #
(c)	Market price (last done) of CapitaMalls Asia shares on the date of grant	S$1.790 per share
(d)	Number of shares comprised in the awards granted to each director and controlling shareholder (and each of their associates), if any	Director Mr Lim Beng Chee – 244,776#

 # The final number of shares released will depend on the achievement of pre-determined targets over a three-year performance period. No shares will be released if the threshold targets are not met at the end of the performance period. On the other hand, if superior targets are met, more shares than the baseline award could be delivered up to a maximum of 170% of the baseline award.

BY ORDER OF THE BOARD
CapitaMalls Asia Limited
Tan Lee Nah
Company Secretary

Singapore, 1 April 2014

As at the date of this announcement, the board of directors of the Company comprises Mr Ng Kee Choe (Chairman and non-executive director); Mr Lim Beng Chee as executive director; Mr Lim Ming Yan, Ms Chua Kheng Yeng Jennie and Mr Lim Tse Ghow Olivier as non-executive directors; and Mr Sunil Tissa Amarasuriya, Tan Sri Amirsham A Aziz, Dr Loo Choon Yong, Mrs Arfat Pannir Selvam, Mr Bob Tan Beng Hai and Professor Tan Kong Yam as independent non-executive directors.